



Entered on Docket
September 02, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,¹

USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,²

USA SECURITIES, LLC,³

Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SEVENTEENTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM BASED,
IN WHOLE OR IN PART, UPON
INVESTMENT IN THE BAY POMPAÑO
BEACH LOAN**

Hearing Date: August 21, 2009
Hearing Time: 9:30 a.m.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

The Court having considered the “Seventeenth Omnibus Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon Investment in the Bay Pompano Beach Loan” [Docket No. 7299] (the “Objection”); with appropriate notice of the Objection having been given; no responses having been filed; and good cause appearing:

IT IS HEREBY ORDERED that:

1. The Objection is sustained;
2. The claims listed on **Exhibit A** attached are allowed as general unsecured claims for the amount shown on **Exhibit A** as Unremitted Principal. The remainder of those claims are disallowed to the extent they are based upon a Direct Lender investment in the Bay Pompano Beach Loan as shown on **Exhibit A**; and
3. To the extent the claims listed on **Exhibit A** are based upon investments in loans other than the Bay Pompano Beach Loan, this order does not affect them and the USACM Trust may file further objections.

PREPARED AND RESPECTFULLY SUBMITTED BY:

LEWIS AND ROCA LLP

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In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in this case.
- ☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

LEWIS AND ROCA LLP

By: /s/ Marvin Ruth (#10979)

Rob Charles

John Hinderaker

Marvin Ruth

Attorneys for USACM Liquidating Trust

Claim	Name	Address	Total Claim Amount	Total Claim Amount Relating to Bay Pompano Beach Loan	Unremitted Principal to be Allowed as Claim	Approximate Amount Subject to Objection
10725-01214	Rulon, Phillip	2800A Wrondel Way Reno, NV 89502	503,479.62	151,147.21	49,143.90	102,003.31
10725-01936	Halseth Family Trust Totally Restated 4/21/00	Daniel R & Sandra K Halseth Ttees 23 Molas Dr Durango, CO 81301		Unknown	49,143.90	Unknown
10725-02227	Barzan, Richard D & Lelia J	7231 Langworth Rd Oakdale, CA 95361	1,325,629.78	401,948.00	49,143.90	352,804.10
10725-01666	Robert A. And Tina M. Kehl	Janet L Chubb Esq Jones Vargas Po Box 281 Reno, NV 89504-0281	1,896,046.24	296,046.24	98,287.80	197,758.44
10725-01687	Homfeld II LLC	2515 N Atlantic Blvd Fort Lauderdale, FL 33305-1911	2,861,221.63	99,656.89	98,287.80	1,369.09

EXHIBIT A